REACTION IN COTTON Industrials and rails were featureless. AFTER EARLY RISE

High Temperatures and Lack of Rain Fail to Check Profit Taking.

FINANCING NEW CROP

Cotton was somewhat irregular yesterday. There was an advance in the early trading, with buying based on reports of high temperatures and lack of rain over practically the entire belt. In the afternoon ring professionals, who were still bearish at heart, took the selling side and brought about a reaction of 10 to 12 points. The net decline was a matter of 8 to 9 points.

The only private condition report issued yesterday was that of Clement-Curtis & Co., of Chicago, who placed the condition of the crop at 77.5, compared with 80.8 last month. The Journal of Commerce in its special report stated and Oklahoma, owing to excessive rains early in the month. The Texas condition was placed at one to three points beendition declined 4 to 5 points, although the recent improvement in the tures as high as 101 degrees, and thir-

can be accomplished through the pres-ent operations of the reserve banks by discounting commercial paper upon cotton stored in warehouses and properly

placing of orders.'

Memphis 8.75c.
The New Orleans market closed steady. Prices were:

The Liverpool market opened firm.
There was a good business in spot cotten, with middling 10 points advance at Sales, 10,000 bales; receipts, Prices at Liverpool closed quiet but

Eleven A. M. bids to Liverpool were: October, 9.40c.; January, 9.80c. The market there is due to open to-day 3 ½ 10.4 % nearly large. points lower. Receipts and stocks were:

Interior stocks and receipts were: Re Last celpts. year. 402 330 ... 373 406 ... 12 ... 17 349 Stocks. 80,373 17,844

THE GRAIN MARKET.

The rust reports that were circulated the wheat trade yesterday received the credence. Northwestern markets requently led the downward trend of more aggressiveness from operators enrtaining pessimistic views as to the arranted level of wheat values.

Hedge selling had much to do with indermining of the market. undermining of the market.

op advices were really against the

tet. The reports from Experts Lyle

Le Count indicated highly favoraconditions in the Dakotas, while

yesterday. The drop in the wheat

GOSSIP OF WALL STREET.

The market becomes topheavy, stop loss orders accumulate, the real buying slackens and ceases and the slightest strain may bring a smash. As long as the circles of buyers is increasing fast enough to take care of profit taking the advance will go on. If the buying advance will go on. If the buying slackens it is theoretically possible for a single selling order to wreck the whole speculative structure.

Still Friendly.

Bad as the smash was in Cruefble, there was apparently no diminution of the faith of those who have hailed it all along as a second Bethlehem. In fact, the latest performance is regarded as increasing the likeness between the two. The reaction is considered a safety valve. There has been good buying all along, they say, but naturally this class of buying is not going to be conducted in competition with the whole country. The reaction may go further, because it is not to be expected that the enormous profit taking now going on enormous profit taking now going on should be taken at high prices. Offer-ings of very heavy blocks of the stock ings of very heavy blocks of the stock around the top were supposed to be for the account of one or two big plungers who got their line below 26. One of these plungers was reported yesterday to have made about \$400,000. Another has taken even larger profits out of the 13314 market.

A Rush to Buy.

not have a flood of buying orders before the opening. Besides those offered in person orders came by telegraph, tele person of the state of the service of the state of the service of his firm one broker estimated that if all of these orders had been executed the business in Crucible would have been twice as big. A large week that the service of t number of the orders, however, were not executed. Brokers generally pointed out to their clients that caution was suggested by the state of the market. A Net earnings. \$33,374,676 Dec. \$3.851,252 prake was also put on speculation by the raising of margin requirements. This was done generally. Moreover, at least one house put up a notice before the opening that in view of the state of the market only cash orders would be accepted in Crucible common and preferred until further notice. The wisdom of the higher margins exacted was proved by the 17 point runaway break in the stock. Accounts with stock bought above 80 on a fifteen, twenty or even twenty-five a fifteen, twenty or even twenty-five point margin would have been a consid-erable source of worry to the broker toward the close of the day.

just drawn from the savings bank. This was his first trade in stocks, but he explained that his brother, who had just

Net oper. rev.\$24,408.102 Inc. \$150,343

Oper. income... 19.883,904 Dec. 121,064 been employed at the Crucible plants, perior closed with a small gain for the informed engaged in "Government business.

bria Steel was a shade higher. Other summary:

Open High-Low Closus summary:

Open Jabas summary:

The Chicago, Milwauke and St. Paul Railroad Company reports for June:

Open Jabas summary:

The Chicago, Milwauke and St. Paul Railroad Company reports for June:

Open Jabas summary:

Open Jabas summary:

Open Jabas summary:

The Chicago, Milwauke and St. Paul Railroad Company reports for June:

Open Jabas summary:

Walking through Broad street yesterday afternon a Wall Street man met a friend who is a \$2 broker on the exchange. The broker was leaning against change. The broker was leaning against the railings of the Mills Building, leisurely smoking a cigar and looking the picture of unconcern. The Wall Street man stopped and expressed surprise that the broker should be idle on the busiest day in stocks that has been seen for months.

at its most furious pace there were a good many floor brokers who studiously avoided doing anything in Crucible. One house that tried to have orders executed Schleinber 1074 1084 1054 1055 1074
December 1074 1084 1054 1055 1075
Corn 1074 1084 1054 1055 1075
Corn 1074 1084 1054 1055 1055 1074
Corn 1074 1084 1054 1055 1055 1055
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Corn 1074 1084 1054 1055 1055 1055
Corn 1074 1084 1054 1055 1056 1055
Corn 1074 1084 1054 1055 1056 1055
Corn 1075 1084 1054 1055 1056 1055
Corn 1075 1085 1085 1085 1085
Corn 1075 1085 1

crease of 8 cents and the industrials a net decrease of 2 cents.

FINANCIAL NOTES.

William P. Bonright & Co. have issued a pamphiet entitled "To Women Who Manage Their Affairs," which was prepared by Alice Carpenter, director of their women's department. It is largely on public utilities securities. Spencer Trask & Co. have just issued the fourteenth edition of their convertible bond circular. This circular describes convertible bonds besides giving the latest information on all the important issues.

RAILROAD EARNINGS. Denver and Salt Lake: 1915. Third week July. \$33,200 Dec. 105,200 Inc. Third week July. From July 1.... Georgia Southern and Florida: Third week July. \$43,486 Dec. From July 1.... 136,356 Dec. Mobile and Ohio:
Third week July.
From July 1...
Ann Arbor:
Third week July.
From July 1...
Chicago Great W. Chicago Great Western:
Third week July \$286,298 Inc.
From July 1... 502,834 Inc.
WESTERN MARYLAND. The Western Maryland Railway
pany reports for June:
1915. Chan
Total revenue... \$844,482 Inc. \$1
Total expenses... \$48,286 Dec. 1 Net revenues. \$296,196 Inc. Oper. income ... 269,196 Inc. Twelve months: Total revenue... \$8,683,458 Inc. \$415,721 Total expenses... 6,257,412 Dec. 1,391,215 Net revenues. \$2,426,046 Inc. \$2,006,941 Oper. income... 2,126,046 Inc. 1,964,145 CANADIAN PACIFIC. The Canadian Pacific Railway Company

Net earnings..\$33,574,676 Dec. \$5.851,252 SOUTHERN PACIFIC. The Southern Pacific Company reports

Net revenue. \$42,111,833 Dec. \$2,746,139 Oper. income... 35,689,614 Dec. 2.005,753 CHICAGO AND NORTHWESTERN.

The Chicago and Northwestern Railway reports to the Interstate Commerce Com-mission for June: Total oper. rev. \$6.809.610 Dec. \$551,746 Total oper. exp. 4,551,712 Dec. \$39.631 A quiet looking individual walked into a commission house of the popular type yesterday morning soon after the opening and bought ten shares of Crucible Steel for which he paid with money

Oper. income. \$1,544,860 Inc.

AMERICAN 5 AND 10 CENT STORES.

INC.—An equity suit was begun in the United States District Court yesterday against the American 5 and 10 Cent Stores, Inc., with offices at 315 Fifth avenue, and stores at Schenectady, N. Y.; Allentown, Pa.; Washington, D. C.; Louisville, Ky.; Cleveland, Ohio; St. Louis, Mo., and Indianapolis, Muncie and Lafayette, Ind., by creditors. The court was asked to appoint a receiver. It was stated in the complaint that many creditors were pressing for payment of their claims and threatening to attach the property of the company, which would interfere with the business and cause irreparable injury. The application went over until to-day. The company has capital stock of \$1,000,000, of which \$327,000 has been Issued. Liabilities \$218,380, assets \$442,483. The company recently asked for an extension, which was accepted by most of the large creditors and recommended by a committee of creditors. Dr. Nicholas Murray Butler, president of Columbia University, was a director.

University, was a director.

Offer to Compromise.

J. E. MANIN COMPANY.—Judge A. N. Hand has granted the J. E. Manix Company, bavers for department stores, at 320 Church street, time to plead to the bankruptcy petition, ten days from July 31. The committee of creditors has recommended a settlement at 70 cents on the dollar, payable 35 cents cash and 35 cents note at three months. Liabilities, \$255.000, to 800 creditors. Judge Hand also authorized John J. Morris, receiver of the company, to continue business for thirty days.

Report of Trustee. Report of Trustee.

Report of Trustee.

J. L. KESNER CO.—Stanley W. Dester, referee in bankruptcy, reported to the United States District Court that Abraham S. Gilbert, trustee in bankruptcy for the J. L. Kesner Company, department store formerly at Sixth avenue and Twenty-second street, which failed in August. 1913, with liabilities of \$1.387.587. has made his report showing the receipts were \$318,793. After proper disbursements there remained \$43,484 for disbursements there remained \$43,484 for distribution. Claims filed aggregated \$1,180,108. Two dividends of 10 per cent. each have been paid to creditors. The referee recommended an allowance to the trustee of \$3,227 and \$6,655 to Leon Lauterstein and Rosenberg, Levis and Ball, attorneys for the trustee.

Truster field against Charles A. Nanz.

CHARLES A. NANZ.—Petition in bankruptcy field against Charles A. Nanz.

doing business as the Watchman's
Clock & Supply Company, at 9 Church
street, by creditors. Mr. Nanz made
an assimment on July 6. His trouble
street, by creditors.

HOPLASM MANUPACTURING CO. 14
John street, manufacturers of medical
articles, filed a petition in bankruptcy filed against charles.

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John street, manufacturers of medical
articles, filed a petition for bankruptcy filed against charles.

"CASTLETON" FARE 10 Cts.

Automobiles Carried; capacity 30 carsbins Route for All John Street, and Hoplands
of stock, 1615; machinery and
fixtures, 3175; accompany was incorporated
in November, 1998. Capital stock, 110.

LOUIS J. PERRARA, physician and aurgeon, 2407 Cambrillens avenue, field a
period of the company was incorporated
in November, 1998. Capital stock, 110.

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LOUIS J. PERRARA, physician and aurgeon, 2407 Cambrillens avenue, 1998.

LOUIS J. PERRARA, Petitions in Bankruptcy.

ARE YOU READING THE DOW, JONES & CO.

They are in every well-equipped financial office in New York and are the primary source of information on "war stocks," industrial and all other investments.

FINANCIAL NEWS BULLETINS?

More than 80 bulletins a day, crowded with the news of the world and all essential facts pertaining to Wall Street and American investment interests.

You get the same information, but some hours later, in the evening and morning editions of

THE WALL STREET JOURNAL

which has the largest circulation of any financial newspaper in the United States.

DIVIDENDS AND INTEREST.

The Baltimore & Ohio Railroad Co. The Sattimere & Unio Railroad Co.

OFF.CE OF THE SECRETARY.

Baltimore, Md., July 8, 1915.

The Beard of Directors this day declared from the net earnings of the Company for the six months ended June 30, 1915, a dividend of Two (2) Per Cent. on the Preferred Stock of the Company, payable September 1, 1915, to the stockhoiders of record at the close of business on July 31, 1915.

The Board also declared from the surplus earnings of the Company a dividend of Two and one-half (21s) Per Cent. on the Common Stock of the Company, payable September 1, 1945, to the stockhoiders of record at the close of business on July 31, 1915.

The transfer books will not close.

The transfer books will not close.

C. W. WOOLFORD, Secretary

PRESSED STEEL CAR COMPANY. New York, July 28, 1915.

PREFERRED DIVIDEND NO. 69,
A quarterly dividend of ONE AND
THREE-QUARTERS PER CENT. (14, %)
will be paid August 25, 1915, to Preferred
Stockholders of record at closing of transfer books August 4, 1915, Preferred Transfer Books, will resoner August 22, 1915.

AMERICAN CHICLE COMPANY.
COMMON STOCK DIVIDEND.
New York, July 29, 1915.
The Board of Directors has this day
declared a dividend of one per cent. payable August 20th next, to stockholders of
record at 3 P. M. on August 12th, 1915.
F. C. ROWLEY, Secretary.

ELECTIONS AND MEETINGS. BANCO DE LA HABANA, Havans BANCO DE LA HABANA, Havana, Cuba.—A special meeting of shareholders of this Bank, for the purpose of specially considering matters mentioned in paragraphs one, two, three, four, five and the last paragraph of Article thirty-one of the By-laws and of passing any resolution of any kind which may become necessary in consequence of the resolutions adopted in the said meeting, will be held at Banking House of the said Bank. Number Seventy-two Cuba Street, City of Havana, Cuba, on Friday, August twentieth, 1915. House of the said Bank. Number Seventytwo Cuba Street, City of Havana, Cuba, on
Friday, August twentieth, 1915, at two
o'clock P. M. Foreign holders of bearer
shares may deposit their stock at least
eight days before the said meeting with
The National City Bank of New York, in
the City of New York, or with The AngloSouth American Bank, Ltd., in the City of
London, England, or with the Branch of
the said The Anglo-South American Bank,
Ltd., in the City of Paris, France, Number
Nineteen Boulevard des Capucines.

BANCO DE LA HABANA.

10 he gave a chattel mortgage for \$1,500 to Louis Solomon.

ABRAHAM BERRENT,—Petition in bankruptcy filed against Abraham Berrent,
jeweier, 123 Lenox avenue, by creditors
Liabilities said to be \$10,000; assets. \$2,000.
AESAR DEFEO.—Petition in bankruptcy filed against Caesar Defeo. 1358 Broadway, by Joseph A. Anzell, a creditor, for \$722. It was alleged that on June 28 he gave a mortrage on his stock to Morris Malevista for \$557.

The Eric Railroad Company reports for June:

Gross revenue... 55.437,512 Inc. \$124.651 Cop. exp. & taxes 3,893.652 Inc. \$7.655 Cop. exp. & taxes 3,893.652 Inc. \$125.855 Cop. exp. & taxes 3,893.652 Inc. \$165.655 Cop. exp. & taxes 3,893.652 Inc. \$165.655 Cop. exp. & taxes 3,893.652 Inc. \$165.855 Cop. exp. & taxes 2,893.652 I

ties of \$481 and assets of \$1,047 in stock.

Assignments.

A. SINGER & CO.—Albert Singer, Anthony Schlesinger and Moses Hyman, who compose the firm of A. Singer & Co. manufacturers of costumes, dresses and gowns.

35 West Twenty-sixth street; assignment to Frank E. Karelsen, Jr. The business has been established forty years. The present firm succeeded to it in February. 1914, and had no rating in Bradstreet's. Limbilities. \$10,000; assets. \$5,000 EVA FEIERING, funiture, 1901. Second avenue, under the style of the Yorkville Auction Rooms; assignment to David E. Harwicz.

Harwicz.
ISIDOR BOOTH, wholesale and retail toy and stationery, 1729 First avenue; as-signment to Moses Friedlander. He has been in business ten years. KAPIT & ABEL, manufacturers of rain-coats and summer clothing, 47 East Broadway; assignment to Samuel Kohn and Maxwell Civic.



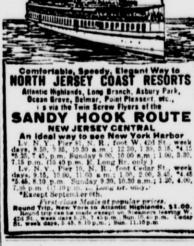
NEXT SUNDAY day and Holiday Lv. W. 23d St., 8.50; Liberty St., 9.00 a m Lv. Jackson Ave., Jersey City, 9.17 a m. Lv. Broad St., Newark, 8.30 a m. Mauch Chunk \$1.50

NEXT SUNDAY Lv. W. 23d St., 8.20; Liberty St., 8.30 a.m. Lv. Jackson Ave., Jersey City, 8.47 a.m. Lv. Broad St., Newark, 8.15 a.m.

VIA NEW JERSEY CENTRAL

TWO-EXPOSITIONS Tellowstone Canadian Rockies Splendid Choice of Routes. Stopovers Permitted Anywhere. Luxurious Train Service. Best Hotels. Side Trips by Automobile. Prices \$435 and up. Popular Tours at Lower Prices. Send for Booklet.

RAYMOND & WHITCOMB CO.



Philadelphia, July 31 St. Louis White Star Line N.Y.-Liverpool, Pier 60, N. R., Noon

CALIFORNIA

Trans-Atlantic Liners FINLAND AND KROONLAND From Pier 61, N. R., NEW YORK SAN FRANCISCO JULY 31 4:00 **AUG. 24**

AUG. 26 SEPT.18 **SEPT. 16** And Every Three Weeks Thereafter FIRST CABIN. \$125 and up INTERMEDIATE. \$60 and up Including meals and berth Best of cuisine and service.

ASK ABOUT COMBINATION TRIPS WATER ROUTE ONE WAY BAIL ROUTES OTHER WAY PANAMA PACIFIC LINE SEW YOR

EUROPE VIA LIVERPOOL Thurs., Aug. 5, 10 AM Sat., Aug. 21, 10 AM Orduna *Tuscania Fri., Aug. 27, 5 PM Saxonia . . Cameronia Fri., Sept. 10, 5 PM

Compagnie Generale Transatiantique POSTAL SERVICE. Sailings for BORDEAUX CHICAGO Aug. 3, 3 P. M. ESPAGNE Aug. 7, 3 P. M. ROCHAMBEAU Aug. 14, 3 P. M. LA TOURAINE Aug. 21, 3 P. M. FOR INFORMATION APPLY

COMPANY'SOFFICE Phone Broad 4900

Portland Maine Steamship Line NORTH LAND and NORTH STAR Lve. Pier 10, N. R., Tues., Thurs. and Sats., 5 P. M.; also Mons., 10:30 A. M. Tkts, and information at Piers, also at all Tourist and N. Y. Transfer Co. Offices

EXTRATED TO ATLANTIC Saturday Afternoon S. S. "MANDALAY Will Leave Battery Landing at 2:00 P. M. TO ACCOMMODATE THE WEEK END EXCUSSIONISTS

Weekday and Sunday Trips to NIGHT TRIPS UP THE Atlantic Highlands ments DANCING Palm Lys. W. 131st St. Pier. 9.30 A.M. 25C.

"Battery Pier. 10.30 A.M. 25C.

"Atlantic Highlands 5 P.M. 25C.

Returning to Battery Pier only. Each Way

"W. 131st St. Pier. 8.30 P.M. \$1.00 BATHING AND FISHING | Returning to West 131st. only. Round Trip

DON'T STAY HOME SUNDAY

Phones: Pier West 131st St., Morningside 4300. Offices, Broad 179-3263

Come out on the Hudson River, where the cool breezes blow. Everybody knows why the most popular steamer on the Hudson is the "Adirondack,



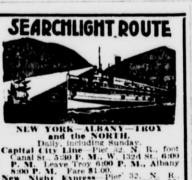
To NEWBURGH & ORANGE LAKE

Round Trip Fare to Newburgh \$1.00.

HUDSON NAVIGATION COMPANY



Leaves Pier 32, N. R., 9:30 A. M.; W. 132d St. Pier, 10:00 A. M., for Newburg, Pough-keepsie, Kingston Point, Albany, Connecting at Newburg or Poughkeepsie with "Trojan" returning, ORCHESTRA. DINNER A LA CARTE POUGHKEEPSIE AND RETURN, \$1.00



NAVIGATION COMPANY Aron Steamboat Co SPECIAL NOTICE

HUD59N

NO LANDING AT W. 23D ST. Patrons are cautioned that the ONLY cket office of the IRON STEAMBOAT CO. WEST 129th St. is on the DOWNTOWN CONEY ISLAND FALL RIVER LINE

9 :00, 9 40, 10:30, 11 30 A. M.; 12 37, 20 P. M. 2 45, 3 30, 4 15, 5 15, 6 30, 7 30, 8 40 P. M. LEAVE PIER I. NORTH RIVER. 9 45, 10 20, 11:15 A. M.; 12 15, 1:15, 2:00, 2 45, 3:30, 4 15, 5:00, 6:00, 6:40, 7 15, 8:15, 9:30 P. M. LVE. STELPLECHASE, CONEY ISLAND. 10:55 A. M.; 12 25, 1 25, 2 25, 3:10, 3:55, 3:455, 10:55 A. M.; 12 25, 125, 2 25, 3:10, 3:55, 3:455,

ROCKAWAY BEACH Sat., Sept. 4, 10 AM str. "GRAND REPUBLIC



Colonial Line Str. MARY POWELL MENT



BAY STATE LINE Aurcester, \$2.60; Providencedirect, \$1.5 STATEROOMS, \$1.00, \$1.50 and \$2.00 Daily, including Sunday, 5:30 P. M.

DAYLIGHT TRIPS Long Island Sound NEW LONDON LINE On Mondays Str CHES Pier 40, N. R., ft. Houston St., 10, 00 A. M., ft.

MANHATTAN LINE \$1.00 TO ALBANY Dining Room Service a ta Carte.
THROUGH FICKLES AND BAGGAGE
CHECKED TO ALL POINTS.
Autos and Horses at Low Rates.
Steamers Lv. duly Plac 30, North River

S. S. "MANDALAY"

Broadway Stars and Celebrities Tuesday, Thursday and Sanday Sunday, Aug. 1, Mr. Harry Poy, Garden Will Ente

50° YACHT CLIFTON 75° AROUND MANHATTAN ISLE LVS. PIER FOOT W. 42d ST. Tel. Bryant 3628

Keweenaw
Lake
La Salle
La Salle
Mass Cons
5 Miami
8 Mohawk
50 Nevada Cons
20 New Arcadian
150 New Idria
150 Nipissing
225 North Butte
250 North Butte
250 Old Colony
85 Old Colony
85 Old Dominion
150 Pond Creek
40 Quincy
Cons

that the cotton was quite late in Texas low last month, while in Oklahoma the weather would raise the prospects. In see the condition was about the Tennessee the condition was about the same as last month, with prospects good. The early buying movement yesterday was based on reports of high temperatures over practically the entire belt. Temperatures of 100 to 102 degrees were reported in every State in the Eastern helt, while Oklahoma reported tempera-

been decided by the special cotton com-mittee of the Federal Reserve Board that the problem of financing the cotton crop this year will not require any extraordinary financial effort. The com-mittee has decided that the financing

porter says: "The cotton goods mar-ket continues rather steady. A slight increase in future business is noted. Buyers feel that cotton is going to de-cline to extremely low levels, so they are uncertain and are postponing the

ures closed barely steady. Open-High-Low Clos Prev. ing. est. est. ing. close.

9.42 9.45 9.32 9.30 9.34 9.38 9.39 9.39 9.79 9.75 9.75 9.90 9.529 9.63 9.76 9.68 9.71 9.729 9.73 9.789 9.79 10.99 10.10 9.38 9.39 9.39 9.71 0.910.10 9.38 9.39 9.39 9.71 0.910.10 9.38 9.39 9.39 9.71 0.910.10 9.38 9.39 9.39 9.71 0.910.10 9.38 9.39 9.39 9.71 0.910.10 9.38 9.39 9.39 9.71 0.910.10 0.52 10.27 10.31 10.27 10.15 0.15 0.15 0.15 10.25 0.27

Open High Low Clos-ting est est ing close, r. 9.30 9.30 9.18 9.1949.29 9.2169.22 9.53 9.55 9.42 9.4469.45 9.4599.46 y. 9.66 9.66 9.57 9.57@9.58 9.57@9.58

Open- High- Low- Clos- Prev. ing. est. est. ing. close. 5.36 5.37 5.36 5.37 5.27 5. 5.50 5.52 5.50 5.52 5.42 5. 5.50 5.61 5.50 5.51 5.52

9,017 2,070

Bears Sell Wheat - Optimistic Crop Reports-Corn Weak. es and at the close showed net de-es of 3 to 4 cents a bushel. Senti-t was quite bearish and there was

were other reliable reports to the that the rust damage was spohe total business was placed at only

Open High Low Clos Prev. ing est. est. ing close. 1074, 1084, 105 105 1077, 1094, 1094, 1067, 1067, 1104,

Chino
Copper Range
Daly West
East Butte
Franklin
Granby Greene Cananea... Hancock Island Creek... Isle Royale.... Kerr Lake...

100 Santa Fe. 24, 56 Shannon 78, 50 Shattuck 264, 10 South Lake 74, 106 St Mary's 56 200 Sup & Boston 24, 106 Superior Cop. 274, 2658 Tamarack 474, 1660 Tuolumne. 50 1125 U S Smelting 43, 57 U S Smelting pf 461, 650 Utah Apex 374 3 15 St Utah Copper 664, 155 Wolverine 81 Swolverine 81 Shatta Copper 664, 125 Wolverine Albany 179 138 Boston & Albany 179 138 Boston & Maine 214, 22 Boston & Maine 214, 22 Boston & Maine 214, 22 Copp River 165 15

30 Boston & Maine. 21½ 22
23 Boston & Me pf. 28 39
17 Chi Jct & S V pf. 161 164
2 Conn River. 155 155
65 Mass Elec pf. 33½ 33½
29 N Y N H & H 61½ 62½
11 Old Colony. 142½ 142½
6 West End St. 61
55 Am Ar Chem. 52 62 5 West End S

MISCELLANEOUS

65 Am Ag Chem . 52 62

11 Am Ag Chem pf 9:134 94

15 Amoskeag . 6144 6444

250 Am Sugar . 10844 1134 1138 1

558 Am Tel & Tel . 1217, 1224 1

62 Am Woolen pf . 84 84

450 A G & W I . 104 104 104 105 100 Edison . 2354 236 100 Edison . 2354 100 Edison . 155 100 Edison

THE BOSTON CURB MARKET.

Boston, July 29 .- The closing Bos

1 11-16

curb bid and asked quotations

Champion Copper Calif Corbin

Tonopan Mining
Utah Metals
United Verde Extension
Ventura
Yukon Gold

THE PHILADELPHIA MARKET.

PHILADELPHIA, July 29.-Lake Su-

THE COFFEE MARKET.

Prices were:
High-Low-est. est.

tuen stations in Texas gave tempera-tures of 100 to 107 degrees. Washington advices state that it has

Alvarado
Bay State Gas
Bingham
Begole
Butte & London
Boston Ely
Chief Con
Con Copper
Crown Reserve
Calaveras
Con Arizona
Cortez
Champion Copper Middling unchanged. Southern spot markets were unchanged, with New Or-leans 8.69c., Galveston 8.75c., Savannah 8½c., Houston 8.89c., Augusta 8.38c. and Goldfield Cons.
Houghton
Iron Blossom
La Rose.
McKinley-Darragh
Mines of America.
Majestic
Mexican Metals.
Nevada Douglas.
New Baltic.
New Cornelia.
Ohio Copper
Old Dominion receipts.

day after an early advance of nearly a point. Cramp & Sons rose 1% and Cam-bria Steel was a shade higher. Other issues were mostly stationary. The year. 26,026 17,318 11,202 15,317

Last Exports yesterday, 1,640 bales. Total thus far this season, 8,332,291 against 9,035,376 bales last year.

625 W Cramp & Sons 68 69\(\frac{1}{2} \) 68 69\(\frac{1}{2} \)
\$1000 Harwood Elec 68 99\(\frac{1}{2} \) 20\(\frac{1}{2} \) The market had very few rate Futures Closed Unchanged to 6

The coffee futures market was steady yesterday despite the poor showing of the cables. and prices closed unchanged to six points up on transactions of slew.

Provisions.—Export buying was reported active at the lower levels and some absorption in the open market was credited to large packers. The action of the list in face of the declines in grain and liberal hog receipts stimulated speculative demand.

Chicago prices:

Open High Low Clos Prev.
Sentember... 1078, 1681, 105, 105, 105, 1073, by complement... 1078, 1084, 1085 Points Up-Sales 9,750 Bags.

There was not one but a dozen explanations of the smash in Crueible Steel. Each of these explanations appeared plausible to those who advanced it. One sensational yarn was that a very high official in the company had been forced to settle a big line of shorts. Another was that a second official of the company had made \$900,000 on the long side. The old report that the Bethlehem Steel Corporation had been buying control again was brought out, with the Steel Corporation had been buying control again was brought out, with the amendment that the corporation had now got sufficient stock for its purpose. One story was that a leading firm had made a mistake and had executed a big buying as a selling order, touching off a long string of stop loss orders. It was also suggested that the banks had put an end to the picnic by calling a halt on loans. Ingenious as all these explanations were, it may be questioned whether it was necessary to strain after any explanation at all. The market may simply have collapsed under its own weight. When a stock advances from weight. When a stock advances from the strain that they are under in these days of terrific activity. But it is also asserted that each night the specialists face fearful losses in making up their books trading the mere mechanics of the market require some sort of a reaction. The market becomes topheavy, stop loss

Bad as the smash was in Cruefble,

There was no doubt of the effect of the Crucible Steel pyrotechnics upon the public mind. There was hardly a house in the Street yesterday morning that did

"Government Business."

A quiet looking individual walked into

Lucky Errors.

A Cautious Broker.

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